

**NEBRASKA ADMINISTRATIVE CODE**

**TITLE 303, NEBRASKA ADMINISTRATIVE CODE, CHAPTER 25**

**RETIREMENT SYSTEMS, PUBLIC EMPLOYEES  
PUBLIC EMPLOYEES RETIREMENT BOARD**

**RULES AND REGULATIONS FOR  
TRANSFER OF MUNICIPAL EMPLOYEE TO  
RETIREMENT SYSTEM FOR NEBRASKA COUNTIES**

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TITLE 303 – PUBLIC EMPLOYEES RETIREMENT BOARD

CHAPTER 25 – TRANSFER OF MUNICIPAL EMPLOYEE TO  
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### TITLE 303 – PUBLIC EMPLOYEES RETIREMENT BOARD

#### CHAPTER 25 – TRANSFER OF MUNICIPAL EMPLOYEE TO RETIREMENT SYSTEM FOR NEBRASKA COUNTIES

##### 001 Scope of Rule

The provisions of this rule shall apply to a fulltime or part-time employee of a city, village, fire protection district, or township, who either becomes a county employee pursuant to a merger of services or becomes a municipal county employee, and as a result of such change transfers funds from the employee's existing retirement plan to the Retirement Plan for Nebraska Counties.

##### 002 Transfer Due to a Merger of Services

002.01 A fulltime or part-time employee of a city, village, or township who becomes a county employee pursuant to a merger of services, may transfer to the retirement system an amount equal to the sum of all deductions for retirement that were made from the employee's compensation, plus earnings, during such period of employment with the city, village, or township.

002.02 Payment shall be made within five (5) years after the merger or prior to retirement, whichever comes first, and may be made through a direct transfer or rollover.

##### 003 Transfer from Other Governmental Plan

003.01 A fulltime or part-time employee of a city, village, fire protection district, or township who becomes a municipal county employee shall transfer all of his or her funds in the retirement system of the city, village, fire protection district, or township by paying to the Retirement System for Nebraska Counties from funds held by the retirement system of the city, village, fire protection district, or township an amount equal to one of the following:

003.01(a) If the retirement system of the city, village, fire protection district, or township maintains a defined benefit plan, an amount not to exceed the initial benefit transfer value as provided in Neb. Rev. Stat. § 13-2401, leaving no funds attributable to the transferred employee within the retirement system of the city, village, fire protection district, or township; or

003.01(b) If the retirement system of the city, village, fire protection district, or township maintains a defined contribution plan or cash balance plan, an amount not to exceed the employee and employer accounts of the transferring employee plus earnings during the period of employment with the city, village, fire protection district, or township. The employee shall receive vesting credit for his or her years of service in a governmental plan, as defined in section 414(d) of the Internal Revenue Code, maintained by the city, village, fire protection district, or township.

003.02 Payment shall be made within five (5) years after employment begins with the receiving entity or prior to retirement, whichever comes first, and may be made through a direct transfer or rollover.

004 Required Documentation

004.01 Upon becoming a member of the Retirement System for Nebraska Counties, the employee shall provide documentation and information on forms prescribed by the Retirement Board, which will include, in part, the following:

- 004.01(a) the sum of all deductions for retirement that were made from the employee's compensation, plus earnings, during such period of employment;
- 004.01(b) the amount of the initial benefit transfer value; and
- 004.01(c) the amount of the employee and employer accounts of the transferring employee plus earnings.

004.02 The member shall obtain from the employee's former employer (city, village, fire protection district, or township) evidence in the form of official documents or records to substantiate all information provided by the employee in section 004.01 of this rule.

004.03 The Retirement Board may require further reasonable information or documentation, as necessary, prior to permitting a transfer by the employee of retirement funds (attributed to the city, village, fire protection district, or township retirement plans), to the Retirement System for Nebraska Counties.

005 Acceptance of Rollover Contributions

005.01 Cash transferred as a rollover contribution to the Retirement System for Nebraska Counties shall be deposited as a contribution to the member's account.

005.02 The Retirement System for Nebraska Counties may accept direct rollover distributions made from a qualified trust pursuant to section 401(a)(31) of the Internal Revenue Code.

ENABLING LEGISLATION:

NEB. REV. STAT. §§ 23-2305, 23-2306.02, 23-2306.03 and 23-2323.03.